STOCKS. Bears Cause a Sharp MONEY. Spanish Warrant in a City Bank.

FINANCIAL NEWS. RAILWAYS.

Chicago & West

UNFOUNDED RUMORS DEPRESSED STOCKS.

The Bears Were Compelled to Cover Too Quickly for Profits, Causing a Sharp Recovery in Prices.

**************** PRICES RALLIED FROM BEAR ATTACK.

ECOVERIES were very general from the effects of an energetic bear raid by the traders and one well-known operator. The turn came so quickly that the profitable covering of shorts put out in the raid was by no means easy. Some stop orders were caught in the drop, particularly in Sugar stock. The dearth of real bear news was overcome by the circulation of several silly canards. Buying from good sources was noticeable in the late trading, which gave an excellent undertone at the close.

were generally in the way of declines, the close was at such a deelded rally from the low points as to warrant the buils claiming a victory for the A decided raid by the hears about oldday, which unsettled the whole market, was accompanied by a number of unfounded rumors which, from their very shallowness, demonstrated the absolute lack of bear ammunition. In the way of actual developments, there was no postability of the new Copper Trust being over subscribed many times and the receipt of the first warrant of \$5,000,000 of the Spanish Indemnity, which will pass through the Clearing House to-morrow. Both of these developments were favorable. Early depression in the market was helped along by the figuidation of Amer-

rean stocks, both here and in London, on account of the failure of a large cotton operator in Liverpool. This forced very to this side before the opening of

1st C & M 70.

Morris K Jesup.

The Ulster & Delaware Railway reports for the quarter ording Warch 31, a decrease in net comings of \$4.010, which causes a deficit for the quarter of \$18.838.

The Detroit, Grand Rapids & Western Reilroad The Detect, Grand Rapids & Western Reilroad rannel gross during the fineal year ended December 1212, 21 21,528,687, an increase of \$221,018, and not \$3385,108, an increase of \$221,028. The surplus for lar dividend of \$3 and an extra distribution of \$30 per since was the signal for a The Chicago and West Michigan railroad during

The Michigan Central Railroad earned gross dur

ing the meal year ended Excember 31 214,090,2485 an increase of \$328,000, and not 33,500,140, an increase of \$52,447. After paying dividends of \$7,49,500 and setting side a special fund of \$70,000; the net surplus was \$4,753. The Cotton Market.

One		Bow.	Classic
Hay		5.59	5.80 25.81
June		0.82	\$5.800 P.St. 844
July	8 5.89	5.87	5,88,65,89
August5.8		5.88	5.89,65.00
September 5.8		5.86	9,852(5,80
October		0.80	5.80m(5.0e)
Nevember 5.0		5.50	5.8965.30
December5.9. January5.9	5.05	5.97	5.以6950.01
Wennary		45.574	5.1793.98
March		(6:02)	6.0466.03

street:	Man (S	mstm
	BRL	ON STATE
Lehlgh Valles	480011	
Western New York & Ponnsylvania.	7	- 25
Philadelphia Traction	2735	977
Union Traction	AMERICA .	
Electic Storage		183
Electric Storage of	480	155
Welshach		54
I mion Gas imp	2012	Ton
Mareden	14250	155
Chooles	#5	
Chockey pf	775	4.1
Pennsylvania Mfs., 55 paid.		2117
Con Traction Pittsburg	20.00	21
Con Traction of		
Con. Traction of New Jersey	BOTTO.	
NAME ASSESSMENT OF THE ACLASS OF THE PARTY.	00/07	GU
The Hoston Unrke	4	
Following are the closing p	PLODES	11:5 10
paying for Obarles Hand to	48m2	3000 1

WHEAT MARKET LOST EARLY STRENGTH.

exchange weak. Actual rates: Sterling, cables, 4.87564.88; demaild, 4.87564.8756; sixty days, 4.85464.8546; francs, checks, 5.4556 and 1-16; sixty days, 5.465; and 1-16. Reichsmarks, demand, 055; sixty days, September 1846.094 18-16. Chiengo Market. WHEAT. Open. Righ. ON THE CURB.

At the one hundred and thirtyfirst annual meeting of the Chamber of Commerce of New York
State, held yesterday, Morris K.
Jesup was elected president, to
succeed Alexander E. Orr. J. Edward Simmons, William E. Dodge
and former Governor Levi P. Morton were elected vice-presidents
for four years to succeed D. Willis
James John A. Stewart and John
Claffin.

IN THE "STREET."

turned strong on a report that the capital house was changed to J. S. Buche &



JULES S. BACHE.

SAULES S. BACHE, who became a member of the Stock Ex-Cashler with the then flym of Leopaid Cahn & Co., becoming a partpartner. The other members of the b Blumenthal and S. D. Bayer.

SPAIN'S FIRST WARRANT DEPOSITED AT CITY BANK.

It Will Go Through the Clearing House and Be Forwarded by

THE ENO TRIANGLE SELLS FOR \$900,000. The Plot at Fifth Avenue, Broadway and Twenty-

third Street Goes to the Newhouse Brothers, Who Will Erect a New Building There.

at Broadway, Fifth avenue, and Twenty-third street moyer mansion, in West Fourteenth atreet, was also

Financial.

To the Holders of the First Preferred - Stock

Minneapolis & St. Louis Railroad Company,

west Accrued dividends. 20,83 orb, vest vest \$1,000 honds at 97% 8975.00

\$50,000

R. H. JONES,

(ORGANIZED UNDER THE LAWS OF NEW JERSEY).

CAPITAL STOCK, 51,500,000 7 Per Cent Non-Cumulative Preferred Stock \$1,500,000 Common Stock.

SUBSCRIPTIONS.

OFFER FOR PUBLIC

AUDITORS, HASKINS & SELLS, NEW YORK

BROWN, BRUNS & CO., JOHN W. BELCHES & CO.,